



## The Merrymouth Inn

Stow Road, Fifield, Chipping Norton, OX7 6HR

Leasehold £48,500

REF : 94846

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# Location & Overview.

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Set in the heart of the Cotswolds lies this 13th century coaching inn with later additions dating back to the 17th century.

Recently renovated throughout to a high standard here are just a few key features unique to the Cotswold Merrymouth:

- 1 acre plot
- 10 en suite letting bedrooms (5 s/c)
- 2 self-contained flats
- Character bar & two section restaurant: 70 to 80 covers (expandable)
- Additional Owners accommodation available
- Large gardens
- Parking for 50 cars.

The village of Fifield stands on the Oxfordshire/Gloucestershire border between the renowned market towns of Burford (4 miles distant) and Stow on the Wold (5 miles distant). The popular residential area commands some of the highest property values in the British Isles being a sought after location for those commuting to Oxford and London as well as those working locally in the nearby towns, the tourism industry and of course this area's rich agricultural industry.

The Cotswolds are internationally renowned as a tourist destination attracting visitors from all parts of the globe. This area in particular and the towns of Stow on the Wold, Chipping Norton and Burford are all located close by and is it's premier area. Of course, just a few miles distant is Jeremy Clarkson's Diddly Squat Farm made famous by the award winning Amazon Prime TV series.





# Location

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The subject property, The Merrymouth Inn stands outside the village on the main A424 trunk route which links the towns of Stow on the Wold and Burford. Both Chipping Norton and the larger town of Witney are also located a similar distance. The Merrymouth is a centuries old property built of Cotswold stone and provides extensive accommodation. Despite its innate character and its age, it is surprisingly neither listed nor in a conservation area.

Our clients acquired this property some 4 years ago and have subsequently invested substantially in upgrading the property, refurbishing the letting accommodation including the flats and the owners accommodation. In addition, the bars have been totally reappointed and redecorated and the kitchen facilities enhanced.

# Trade Areas.

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Internal double doors provide access into spacious ENTRANCE HALLWAY and RECEPTION AREA. Off this can be found the MAIN BAR which is a very attractive room with beamed ceiling, boarded effect floor, exposed stone walls and traditional seating for 50+ customers and a fully equipped BAR SERVERY.

There is a RESTAURANT in two sections which has a heavily beamed ceiling, open fireplace and contemporary chairs and tables for 30 or so customers.

The CATERING KITCHEN is of good size comprehensively equipped with a full selection of stainless steel catering effects and work surfaces. There are two walk-in DRY STORES, a UTILITY room and a LAUNDRY ROOM.

With draught products currently being dispensed from the MAIN BAR SERVERY from an under the counter system.

External:

In the COURTYARD created by the accommodation and the main property is an large patio BEER GARDEN which is well appointed and has seating for 60 or so customers. There is a further lawned GARDEN/PADDOCK beyond the CAR PARK with views over the adjacent rolling countryside which could also be utilised as some form of campsite. There is gravel CAR PARKING with space for 50 vehicles.





# Letting Accommodation.

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The property has the benefit of ten EN SUITE LETTING BEDROOMS, each decorated to a high standard with a full bedroom suite, tea and coffee making facilities and television. Three of the rooms are appointed to self-catering standard . The rooms are arranged as follows:

## GROUND FLOOR:

BEDROOM 1 – DOUBLE SIZE

BEDROOM 2 – DOUBLE SIZE

BEDROOM 3 – DOUBLE SIZE (SELF-CATERING)

BEDROOM 4 – KING SIZE

BEDROOM 5 – KING SIZE

BEDROOM 6 – DOUBLE SIZE (SELF-CATERING)

BEDROOM 7 – KING SIZE

## FIRST FLOOR:

BEDROOM 8 – DOUBLE SIZE ROOM

BEDROOM 9 – DOUBLE SIZE (SELF-CATERING)

BEDROOM 10 – FOUR-POSTER ROOM

## FLAT ONE:

Located at ground floor consisting of LOUNGE, KITCHEN, DOUBLE SIZE BEDROOM and BATHROOM.

## FLAT TWO

Located at ground floor having STUDIO LOUNGE/BEDROOM, separate KITCHEN and EN SUITE BATHROOM.



# The Business.

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As previously stated our clients have owned the property for approaching 4 years with the early part of this very much having been disrupted by not just extensive refurbishment undertaken but also the Covid pandemic.

Subsequently, the property has operated consistently with the two years ended December 2023 showing takings of £290,000 gross and £277,000 gross respectively. Although due to the nature of the letting side of the business with much of it being stays of over one month, this aspect of the business is zero rated for VAT. The trade is split 40% from the accommodation, 40% from food and 20% from wet sales.

The long-term rental model currently guarantees a VAT free revenue of £9,000 - £12,000 per calendar month.

Our clients, by their own admission, have not fully exploited potential trade at the property but are finding an increased demand for functions and events as well as developing a reputation for the catering side of the business.

LEASEHOLD £48,500 to include goodwill, fixtures and fittings. Stock at valuation in addition.

No direct approach to be made to the business; please direct all communications through Sidney Phillips.

Premise Licence held.

Services : Mains electricity and water. Drainage Septic Tank. Bulk LPG tanks.

Viewing strictly by appointment only.

# Tenure, Price, Licence & Services.

LEASEHOLD	£48,500 to include goodwill, fixtures and fittings. Stock at valuation in addition
TERM	Six years
LANDLORD & TENANT ACT 1954	Inside Part II Landlord & Tenant Act 1954
ASSIGNABILITY	Fully assignable subject to Landlord's consent
BOND	A bond equivalent to 3 months' rent in advance
RENT	£84,000 per annum, paid monthly in advance
RENT REVIEW	Subject to rent reviews after the first three months and then annual reviews thereafter.
BREAK RIGHTS	Mutual break clause on the third anniversary of the commencement date giving no less than 3 months' written notice.
REPAIR LIABILITY	Part repairing and insuring lease agreement. This is not a full repairing and insuring lease with the freeholder retaining responsibility for the structure of the building. The lessee will be responsible for internal maintenance, repair and decoration as well as the decorative condition of the exterior of the property
TIE	Free of all trade ties
INSURANCE	The Landlord will insure the building, the cost of which will be charged to the Tenant by way of an Insurance Rent
VAT	VAT will not be payable on the Premium and rental payments





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